



Photo: 12<sup>th</sup> Avenue SW Pump Station Under Construction – June 2024

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## CEDAR RIVER FLOOD CONTROL SYSTEM

# Financial Annual Report

Fiscal Year 2024 | July 1, 2023 – June 30, 2024



*The Cedar River Flood Control System will convey the same water volume as the flood of 2008, reducing flood risk through the heart of Cedar Rapids. The system includes a combination of floodwalls, levees, gates, pump stations, removable walls, and community amenities on both the west and east sides of the river.*

Funding for the Flood Control System is a combination of federal, state, city, and private dollars. The system will cost approximately \$1.1 - \$1.3 billion in today's dollars depending on inflation during the duration of the Iowa Flood Mitigation Program (2014-2035).

## FUNDING

### FEDERAL (USACE) \$220 million

US Army Corps of Engineers  
\$199M Contribution  
\$21M Contingencies

### STATE (IFM) \$269 million

State Sales Tax Program

### CITY (LOCAL) \$297 million

\$264M General Obligation Bonds  
\$9M Local Options Sales Tax  
\$12M General Fund Reserves  
\$10M American Rescue Plan Act  
\$2M Tax Increment Financing/Other

### GRANTS \$75 million

State and Federal



Photo: Future Floodwall Location in Downtown

## STATE FUNDING

The City is approved to receive up to \$269 million in sales tax revenues from the Iowa Flood Mitigation Program, for the years 2014 – 2035.

**Funding Distributed to City in Fiscal Year 2024:**      **\$14,996,774**

**TOTAL State Funding Received through FY24\*:**      **123,340,141**

\*Additional funds to cover FY24 expenses to be received in FY25

## GRANT FUNDING

<u>Grant Description</u>	<u>Funds Received</u>
US Housing & Urban Development	\$12,736,488
US Economic Development Administration	\$ 1,485,606
Federal Emergency Management Agency	\$ 287,249
Iowa Department of Transportation	\$ 1,028,000
<b>TOTAL Received to Date**</b>	<b>\$15,537,343</b>

\*\*Anticipated Iowa DNR Grant to be received in FY25 for \$525,000



## EXPENSES BY SEGMENT

Flood Control Investment  
Fiscal Year 2024

Total Flood Control  
Investment to Date\*

### WEST OF CEDAR RIVER

Northwest Neighborhood / Time Check	\$ 3,151,589	\$ 26,957,576
Kingston	\$ 4,211,037	\$ 26,498,964
Czech Village	\$ 13,877,270	\$ 53,769,538

### EAST OF CEDAR RIVER

N. Industrial / Cedar Lake	\$ 35,899,304	\$ 115,399,349
Downtown	\$ 14,096,762	\$ 59,549,500
NewBo / Sinclair	\$ 8,665,661	\$ 62,602,822
Industrial South	\$ 3,641,194	\$ 18,555,815

### ARC OF JUSTICE (8<sup>TH</sup> AVENUE) BRIDGE

\$ 192,217	\$ 4,001,192
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### TOTAL

\$83,735,034

\$ 367,334,756

\*Total investment made since design started on the permanent Flood Control System, April 2014

## HOW EXPENSES HAVE BEEN FUNDED TO DATE

A. Bonds (City Financial Plan)	
\$126,023,874.75 .....	34.3%
B. Local Option Sales Tax for Flood Control	
\$9,065,971.47 .....	2.5%
C. Grants	
\$16,055,958.86 .....	4.4%
D. Iowa Flood Mitigation Program	
\$133,273,554.04 .....	36.3%
E. US Army Corps of Engineers	
\$67,874,842.98 .....	18.5%
F. Other Funding (2008 Flood Reserves, Tax Increment Financing, American Rescue Plan Act, etc.)	
\$15,040,553.94 .....	4.1%



Photo: Cedar Lake Levee Construction – November 2023



Photo: 1<sup>st</sup> and 1<sup>st</sup> West Construction



Photo: CRANDIC Railroad Flood Gate

## FISCAL YEAR 2024 ACCOMPLISHMENTS & ACTIVITIES

### ADMINISTRATION & FUNDING

- Industry Partnership (with Cargill) to build a \$30 million radial well
- Coordination of opening of the Flood Control to coincide with 1<sup>st</sup> and 1<sup>st</sup> West Development
- Continued integration of the Flood Control Project with other City Capital Improvement Projects as well as Connect CR projects (Cedar Lake amenities and trail bridge downstream of the 16<sup>th</sup> Avenue Bridge)
- Awarded a \$56.4 million USDOT Grant for the 8<sup>th</sup> Avenue Bridge/Arc of Justice Bridge over Cedar River

### DESIGN AND REAL ESTATE ACTIVITIES COMPLETED OR UNDERWAY

- Downtown floodwalls final design initiated
- Continued Arc of Justice (8<sup>th</sup> Avenue) Bridge Design upon notice of grant award
- Completed West side to 30% design
- Completed storm sewer gateway final design at 5<sup>th</sup> Avenue SE
- Acquired former Stickle property around Cedar Lake & vacant lot near Paramount Theatre

### CONSTRUCTION

- Added 453 lineal feet to the Flood Control System (13,184 LF completed to date)
- Completed 12<sup>th</sup> Ave SE flood roller gate and floodwall near African American Museum
- Completed 1<sup>st</sup> Street W from I-380 to 1<sup>st</sup> Avenue levee and floodwall
- Construction underway on Levee at Ellis Park, CRANDIC railroad flood Roller gate, Trail Bridge and Floodwall at McLoud Run east of Shaver Road Bridge, 12<sup>th</sup> Ave SW Pump Station, Cedar Lake Levee, A Ave NE Pump Station, Roller Gates at E and F NE Ave and Stoplog closure at 2<sup>nd</sup> Ave SE

## PERMANENT FLOOD CONTROL PROJECTS COMPLETED

AS OF JUNE 30, 2024

2024	1 <sup>st</sup> Street NW from I-380 to 1 <sup>st</sup> Avenue W, 12 <sup>th</sup> Avenue SE Gate & Floodwall
2023	Quaker Oats Miter Gate, Riverside Park Detention, 3 <sup>rd</sup> Avenue E Pump Station, 1 <sup>st</sup> Avenue E Gate & Shaver Road Bridge
2022	McGrath Amphitheater Floodwall Facility & 16 <sup>th</sup> Avenue W Gate
2021	Quaker Oats Floodwall, 3 <sup>rd</sup> Avenue SE Gate & Masaryk Park Memorial
2020	16 <sup>th</sup> Avenue SE Roller Gate
2019	Czech Village Levee
2018	Lot 44 Pump Station
2017	Sinclair Pump Station & Detention Basin
2016	CRST Floodwall
2013	McGrath Amphitheater Levee



To see a list of additional flood protection measures the City completed following the 2008 floods, visit

[www.cityofcr.com/floodcontrol](http://www.cityofcr.com/floodcontrol)